

May 6, 2024



Gaucho Group Holdings, Inc. Observes Notable Surge In Buenos Aires Real Estate Market

Recent Data Reveals Strongest Price Increase in Six Years, Signifying Robust Market Dynamics

MIAMI, FL / ACCESSWIRE / May 6, 2024 /Gaucho Group Holdings, Inc. (NASDAQ:VINO), a company that includes a growing collection of e-commerce platforms with a concentration on fine wines, luxury real estate, and leather goods and accessories (the "Company" or "Gaucho Holdings"), today announced its analysis and response to recent data showing that property sales prices in Buenos Aires have registered the largest increase in the past six years. According to a monthly report prepared by Zonaprop, the first four months of 2024 have seen an accumulated increase of 1.9%, with a year-on-year rise of 2.5%.

The recent uptick in property values in Buenos Aires is an encouraging indicator of economic vitality in the region. Gaucho Holdings believes this trend is a precursor to what may be a broader, country-wide increase in real estate prices. The anticipated introduction of more favorable lending rates and potential new mortgage offerings, linked to policy changes under the administration of President Javier Milei, could further enhance this upward trajectory.

"Our real estate portfolio stands to benefit significantly from the strengthening market dynamics in Buenos Aires," said Scott Mathis, CEO and Founder of Gaucho Group Holdings, Inc. "The current increase in property sales prices not only underscores the enduring value of real estate investments in the area but also aligns with our expectations for further market expansion as new economic policies are introduced. We may anticipate a country-wide increase of up to 28% in real estate values over the next 12 months following the reintroduction of mortgage financing. For Gaucho Holdings' vineyard estate lots at Algodon Wine Estates in San Rafael, Mendoza, and our luxury boutique hotel in Buenos Aires, Algodon Mansion, we believe there could be a combined increase in value of approximately \$35 million this year."

Gaucho Holdings remains committed to its strategic focus in the luxury real estate sector, leveraging these favorable market conditions to enhance its asset base and strengthen its market presence. The Company continues to monitor economic developments and adjust its strategies to maintain alignment with market trends and opportunities.

About Gaucho Group Holdings, Inc.

For more than ten years, Gaucho Group Holdings, Inc.'s (gauchoholdings.com) mission has

been to source and develop opportunities in Argentina's undervalued luxury real estate and consumer marketplace. Our company has positioned itself to take advantage of the continued and fast growth of global e-commerce across multiple market sectors, with the goal of becoming a leader in diversified luxury goods and experiences in sought after lifestyle industries and retail landscapes. With a concentration on fine wines (algodonfinewines.com & algodonwines.com.ar), hospitality (algodonhotels.com), and luxury real estate (algodonwineestates.com) associated with our proprietary Algodon brand, as well as the leather goods, ready-to-wear and accessories of the fashion brand Gaucho - Buenos Aires® (gaucho.com), these are the luxury brands in which Argentina finds its contemporary expression.

Cautionary Note Regarding Forward-Looking Statements

The information discussed in this press release includes "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein concerning, among other things, changes to exchange rates and their impact on the Company, planned capital expenditures, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties and are not (and should not be considered to be) guarantees of future performance. Refer to our risk factors set forth in our reports filed on Edgar. The Company disclaims any obligation to update any forward-looking statement made here.

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SOURCE: Gaucho Group Holdings, Inc.

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